



Portfolio Review and Recommendations Report for U.S. Immigration and Customs Enforcement

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Office of Real Property Asset Management 1800 F Street, NW Washington, DC 20405 202.501.0206 www.gsa.gov

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Executive Summary



- Immigration and Customs Enforcement (ICE) occupies approximately 8.1M rentable square feet (RSF) of office space that costs ICE approximately \$264.6M in annual rent
- In January 2013, ICE engaged in GSA's Client Portfolio Planning (CPP) initiative to develop a strategic portfolio plan to reduce overall portfolio occupancy expenses
- ICE requested that the CPP team analyze 10 upcoming projects to ensure alignment of the ICE
 portfolio with the OMB Freeze the Footprint guideline; of those 10, San Diego and New York market
 consolidation projects were identified with the highest potential to positively impact ICE's portfolio
- In 2014, ICE and the CPP team identified the following opportunities that will transition to GSA regions for implementation:
- New York City Detention Center demolition (FY15 Consolidation Fund)
- San Diego lease consolidation into Federal Office Building
- Chicago reduction in leased requirement from leased to owned building
- Norfolk, VA lease consolidation into Federal Office Building (FY14 Consolidation Fund)
- Implementation of these CPP opportunities are forecasted to achieve the following:
- \$3.31M in annual rent savings for ICE (1.3% of annual portfolio office rent)
- 78,854 RSF in ICE footprint reduction

Executive Summary (continued)



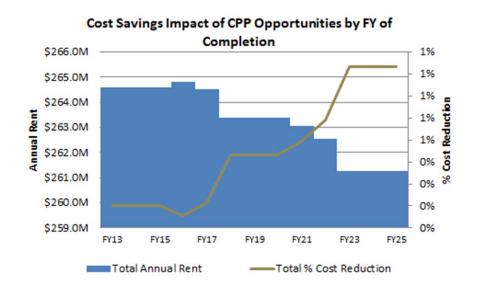
 A summary of current CPP opportunities for cost and RSF savings in development with ICE is shown in the table below:

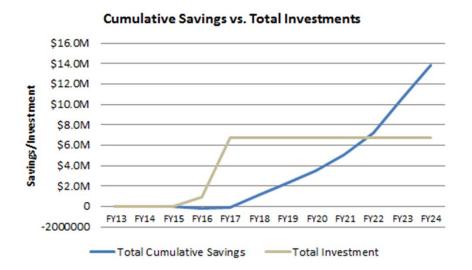
	Opportunity	Description	Estimated Annual Savings (w/o TI)	Agency Upfront Costs * (Break Even Period)	RSF Reduction
1.	New York, NY Detention Center Demolition	Demolish detention center at 201 Varick Street and return to marketable condition	\$2.5M Rent Savings	\$1.2M (.6 years)	66,264
2.	San Diego, CA Lease to Own Consolidation	ICE must move because of unsuitable seismic conditions in leased locations; consolidation in Owned building in 2017	(\$0.7M) Rent Premium	\$4.7M (6.7 years)	7,939
3.	Chicago, IL Consolidate Leased to Owned	ICE and GSA have identified an opportunity to reduce the occupancy requirement by 3,400k RSF	\$0.1M Rent Savings	\$0.2M (8.3 years)	3,431
4.	Norfolk, VA Consolidate and move from lease to owned	Relocating ICE ERO into Federal Building will allow GSA to terminate the entire lease prior to March 2016.	\$13k Rent Savings	\$0.7M (183 years)	1,220
		TOTAL	\$3.31M /yr	\$6.8M	78,854

Executive Summary (continued)

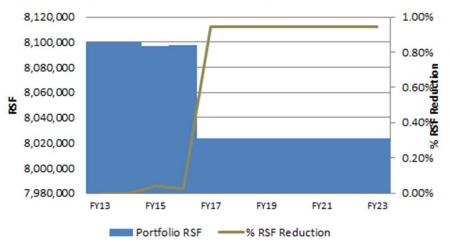


- The projected timeline and CPP opportunity results for ICE are as follows:
 - Required Agency Upfront Costs of \$6.8M
 - Over \$3.31M in cumulative lease savings by FY21
 - RSF reduction of 79k RSF or 0.9% of total office portfolio









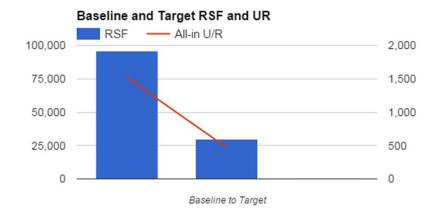




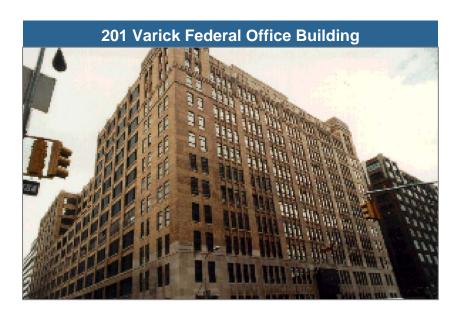
IMPLEMENTATION OPPORTUNITY 1 | BACKGROUND

New York, NY | Detention Center Demolition

- ICE occupies 174k RSF / 135k USF at GSA-owned 201 Varick St and has an annual rent of \$6.6, without parking costs.
- Within 201 Varick St, ICE occupies the 4th floor of a detention center, 74,326k USF/95,803 RSF.
- The detention center costs ICE about approximately \$3.65M in annual rent; the last eight years of vacancy have cost ICE more than \$29 M
- A significant demolition and reconstruction investment is required to return space to marketable condition suitable for federal tenant use
- Given its location and difference between GSA-asking rents and market rents, 201 Varick St. would be an ideal occupancy alternative for federal tenants
- Comparable Manhattan South submarket rates average \$64 / RSF
- By contrast, federal tenants at 201 Varick St. pay, on average, \$37 / RSF, which is roughly \$27 / RSF below market. Appraised rental rates for 201 have increased to \$50.22 for 2016.
- Potential backfill candidates will be limited to those compatible with adjacent ICE occupancy







	Owned/ Leased	RSF	\$/RSF		OA Expiration
201 Varick St	Owned	95,803	\$38.14	\$3,653,591	N/A

IMPLEMENTATION OPPORTUNITY 1 | DETAIL

New York, NY | Detention Center Demolition

Opportunity Description

- Working with Region 2, ICE should demolish and return the approximately 51,509 USF of vacant detention center space at 201 Varick
- ICE will achieve an annual rent reduction of \$2.5M
- Total investment costs projected to be \$7.47M to return the space to a marketable condition
- Utilization rate will improve from 1,517 USF/person to 468 USF/person* with a total net decrease of 66.264 RSF
- The detention center space will be marketable for future federal tenants

Potential Benefits

- RSF Reduction: 66,264 RSF (69%)
- Annual Rent Savings(w/o TI): \$2,527,076 (69%)
- Total Investment costs: \$7.47M

- Total Agency Upfront costs: \$1.2M

- Total GSA/Lessor Upfront costs: \$6.3M

- Agency Break Even: 0.6 years

Agency Breakeven \$ 30... \$ 22... \$ 15... \$ 7.... \$ 0.... 0 1 2 3 4 5 6 7 8 9 ... Fiscal Year

PLANNING OPTIMIZING FEDERAL REAL ESTA

CLIENT PORTFOLIO

Agency Priority: #1 (FY15)

Ability to Fund (FY15): FY15 Consolidation

Recommended Next Steps

Lead	Date
GSA	4Q
	FY16
GSA	4Q
	FY17
	GSA

Opportunity Review Status

GSA Central Office Approved
 GSA Regional Office Approved

3. Client Agency Approved

OPPORTUNITY ANALYSIS

	Action	Start (End) Date	Annual Rent (w/TI)	Annual Rent (w/o TI)	RSF	USF	нс	All-in U/R (USF/person)	GHG Emissions (Tons)
Baseline		2QFY13	\$3,653,591	\$3,653,591	95,803	74,326	49	1,517	1,054
Target	Right-size	4QFY17	\$1,126,515	\$1,126,515	29,539	22,917	49	468	325
Annual TI Paymer	Annual TI Payment in Rent =		Target Cost / (Benefit):	(\$2,527,076)	(66,264)	(51,409)	0	(1,049)	(729)
# of years TI is being amortized =		0 years	Target % Improvement:	(69%)	(69%)	(69%)	(0%)	(69%)	(69%)
Savings Achieved to Date (See Outcomes Report in Appendix)									

OPPORTUNITY INVESTMENT DATA

	Build Out (TI)	Build Out (Core/Shell)	Furniture	ΙΤ	Move	Other	Agency Upfront Costs	Total Investment Costs (TIC)	Agency Break Even
Total	\$2,172,611	\$4,118,091	\$0	\$0	\$0	\$1,179,441	\$1,179,441	\$7,470,143	0.6 yrs
Funding Source(s)	RWA	Consol				RWA			

Note: Potential impact calculations are preliminary and still in development

^{*} The UR target rate is higher than suggested due to the inclusion detention center specific spaces (ie dorms, locker rooms, etc.)

IMPLEMENTATION OPPORTUNITY 1 | PROJECT SUMMARY





Project Name	Project Type	Region	Description	Start	Complete	Proj Mgr Name	Status as of 9/30/15
DHS/ICE Varick Street 4th FI Reduction and Realignment	Demolition and Renovation	2	The project includes the demolition and conversion of 43,065 sq. ft of detention center space into an openoffice space with a warm-lit shell to be returned to GSA; the renovation and reconfiguration of 3,235 sq. ft of existing DHS/ICE office and cafeteria space into a visitation area adjacent to the existing 14,824 sq. ft. of processing center space that the agency is retaining, and the addition of a secured perimeter with separate access from future tenants.	2Q FY13	4Q FY17	Lisze Lam	A/E Award awarded on August 14, 2015

OPPORTUNITY 2 | BACKGROUND

San Diego, CA | Leased to Owned Consolidation

- GSA has been working with ICE to consolidate the F St, A St and Ash St locations into the Schwartz Federal Building (800 Front Street) since 2009
 - Long-term redevelopment plan for Schwartz building has included ICE consolidation since new courthouse prospectus was approved
 - "F" Street building is seismically unfit for long-term federal occupancy and must be vacated and replaced; investments must be made for new space in all cases
 - Reduction of requirement may be possible for consolidation strategy due to co-location of missions and shared use of common areas at Schwartz
 - GSA has the ability to fully fund all construction costs within the Schwartz building and save ICE significant up-front investments by including improvement costs as additional rent
 - Consolidation into Schwartz is consistent with White House directive that aims to maximize use of Federally owned buildings by colocating in Federal space
 - GSA received funding for consolidation in 2014 Presidential Budget





Leased • Owned

Building	Owned / Leased	RSF	\$/RSF	Annual Rent	OA Expiration
1. 880 Front St	Owned	64K	\$37.50	\$2.4M	N/A
2. 185 W F St	Leased	46K	\$28.26	\$1.3M	1Q FY19
3. 610 W Ash St	Leased	9k	\$33.33	\$0.3M	2Q FY17
4. 401 W A St	Leased	1k	\$43.00	\$43k	2Q FY17
Total		121k	\$35.52	\$4M	N/A

CLIENT PORTFOLIO

San Diego, CA | Leased to Owned Consolidation



Opportunity Description

- Working with Region 9, ICE will commit to vacating leases and moving to Schwartz Federal Building ("Schwartz") in 2017
- GSA agreed to maintain 2014 rental rates for Schwartz and amortize all build-out to minimize ICE's initial and on-going expense
- Total investment costs projected to be \$12.5M not including Core & Shell costs that are being funded as part of the Schwartz redevelopment
- By consolidating into Schwartz, taxpayer rent and parking expense for leased space will decrease by \$2.3M per year

Potential Benefits

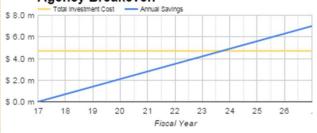
- RSF Reduction: 7,939 (12%)
- Annual Rent Savings(w/o TI): \$0.7M (21%)
- Total Investment costs: \$12.5M

- Total Agency Upfront costs: \$4.7M

- Total GSA/Lessor Upfront costs: \$7.8M

Agency Break Even: 6.7 years

Agency Breakeven



Agency Priority: X out of XX

Ability to Fund (FYXX): GSA-Med; Agency-

Recommended Next Steps

Action	Lead	Date
100% CD Submittal	GSA Region 9	7/31/15
Construction of ICE space starts	GSA	11/2/15
Construction completion	GSA & ICE	6/20/17

Opportunity Review Status

1. GSA Central Office	Approved
2. GSA Regional Office	Approved
3. Client Agency	Approved

OPPORTUNITY ANALYSIS

	Action	Start (End) Date	Annual Rent (w/TI)	Annual Rent (w/o TI)	RSF	USF	нс	All-in U/R (USF/person)	GHG Emissions (Tons)
Recommendation		4QFY14	\$3.4M	\$3.4M	68,200	52,145	298	175	750
Alt End State	Consolidate	4QFY17	\$4.4M	\$2.7M	60,261	52,401	298	176	663
Annual TI Paymer	Annual TI Payment in Rent =		Target Cost / (Benefit):	(\$0.7M)	(7,939)	256	-	1	(87)
# of years TI is being amortized =		5 years	Target % Improvement:	(21%)	(12%)	1%	-	1%	(12%)
Savings Achieved									

OPPORTUNITY INVESTMENT DATA

OFF OKTOMET INVESTIG	ICE Build Out	Build Out (by GSA) (1)	Furniture	ІТ	Move	Core/Shell (2)	Agency Upfront Costs	Total Investment Costs (TIC)	Agency Break Even
Recommendation - Move to Schwartz		\$7.8M	\$4.5M	\$-	\$0.2M	\$-	\$4.7M	\$12.5M	6.7 Years
Alt. End state - Market Lease	\$5.9M	\$2.0M	\$4.5M	\$-	\$0.2M	\$-	\$10.6M	\$12.6M	18.2 Years
Outcome - ICE Benefit / (Cost)	\$5.9M	\$(5.8M)	\$-	\$-	\$-	\$-	\$0.1M	\$0.1M	

IMPLEMENTATION OPPORTUNITY 2 | PROJECT SUMMARY



San Diego, CA | Leased to Owned Consolidation

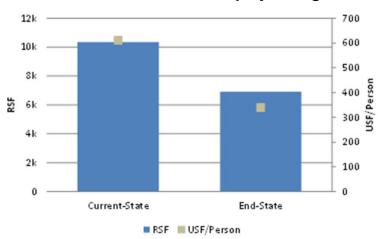
Project Name Project Type		Region	Description	Start	Complete	Proj Mgr Name	Status as of 9/30/15
ICE Edward J. Schwartz FB & CH, San Diego, CA	Leased to Owned	9	This project proposes consolidating ICE into 68,200 RSF of space within the Edward J. Schwartz FB & CH.	7/1/14	6/20/17	Tom Hardy	Construction

OPPORTUNITY 3 | BACKGROUND

Chicago, IL | Consolidate Leased to Owned

- GSA Region 5 has been working directly with ICE to develop a reduced requirement for an expiring ICE lease in 9450 W. Bryn Mawr and to move into existing federal space at the Canal St. Federal Building in Chicago, IL.
- Reduction of requirement may be possible for consolidation strategy due to the co-location of similar missions and shared use of common areas among tenant agencies at the Canal St. Federal Building
- Consolidation into Canal St. is consistent with White House directive that aims to maximize use of Federally owned buildings by co-locating in Federal space
- ICE and GSA have identified an opportunity to reduce the occupancy requirement by 3,431k RSF (33%).
- This reduction would require \$1.11m in an initial investment while it would reduce rent by \$135,919 resulting in an 8.7 year payback period
- The consolidation would also reduce the U/R (USF/person) from 611 to 339 or 44%
- Canal St. is a high performing green building meaning ICE might further be able to reduce their exposure to overtime utilities.

Overall RSF and USF/employee targets



Source: GSA Portfolio data as of 2Q FY14, Google Earth





Building	Owned / Leased	RSF	\$/RSF	Annual Rent	OA Expiration
1. 9450 W. Bryn Mawr	Leased	10k	\$30.00	\$300,000	3Q FY15
2. 610 S Canal St	Owned	7k	\$28.57	\$200,000	N/A
TOTALS	N/A	17,000	\$29.41	\$500,000	N/A

Chicago, IL | Consolidate Leased to Owned

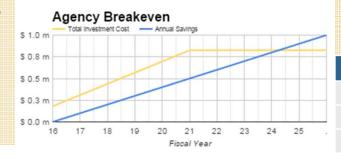
CLIENT PORTFOLIO PLANNING

Opportunity Description

- Working with Region 5, ICE plans to consolidate it's occupancy at 9450 W.
 Bryn Mawr into a Federal Building at 610 S. Canal St, Chicago IL
- This consolidation will reduce ICE's annual rent by \$136k
- Total investment costs will total \$1.1M, including GSA"s Core/Shell costs
- The ICE's utilization rate will improve 44% from 611 USF / Person to 339 USF / Person

Potential Benefits

- RSF Reduction: 3,431 (33%)
- Annual Rent Savings(w/o TI): \$0.1M (44%)
- Total Investment costs: \$1.1M
 - Total Agency Upfront costs: \$0.2M
 - Total GSA/Lessor Upfront costs: \$0.9M
 - Agency Break Even: 8.3 years



Agency Priority: X out of XX

Ability to Fund (FYXX): GSA-Med; Agency-

Recommended Next Steps

Action	Lead	Date
GSA to complete consolidation	GSA	1Q
		FY16

Opportunity Review Status

1. GSA Central Office	Approved
2. GSA Regional Office	Approved
3. Client Agency	Approved

OPPORTUNITY ANALYSIS

	Action	Start (End) Date	Annual Rent (w/TI)	Annual Rent (w/o TI)	RSF	USF	НС	All-in U/R (USF/person)	GHG Emissions (Tons)
Baseline		4Q FY13	\$0.3M	\$0.3M	10,350	9,159	15	611	114
Target	Consolidate	1Q FY16	\$0.3M	\$0.2M	6,919	5,089	15	339	76
Annual TI Paymer	Annual TI Payment in Rent =		Target Cost / (Benefit):	(\$0.1M)	(3,431)	(4,070)	-	(271)	(38)
# of years TI is being amortized =		5 years	Target % Improvement:	(33%)	(33%)	(44%)	-	(44%)	(33%)
Savings Achieved	to Date (See Outo	omes Report in A	ppendix)						

OPPORTUNITY INVESTMENT DATA

	Build Out (TI)	Build Out (Core/Shell)	Furniture	ΙΤ	Move	Other	Agency Upfront Costs	Total Investment Costs (TIC)	Agency Break Even
Total	\$0.6M	\$0.3M	\$0.1M	\$41k	\$10k	\$30k	\$0.2M	\$1.1M	8.3 years
Funding Source(s)									

IMPLEMENTATION OPPORTUNITY 3 | PROJECT SUMMARY





Project Name	Project Type	Region	Description	Start	Complete	Proj Mgr Name	Status as of 9/30/15
DHS ICE - Customhouse, 610 S. Canal St. Chicago, IL	Leased to Owned	5	This project will relocate the DHS ICE from their current leased location at 9450 W. Bryn Maur Ave in Rosement to the 7th floor of the 610 S. Canal Federal building in Chicago.	Design Start: 4.15.14 Constructio n Start: 7.7.15	Design Complete: 10.4.14 Construction Complete: 11.17.15	Ann Opalinski	Expected to Complete 1Q FY16

OPPORTUNITY 4 | BACKGROUND

Norfolk, VA| Consolidate from Leased to Owned

- ICE's Enforcement Removal Operations (ERO) currently occupies 6,440 RSF of a 20,125 RSF lease at 5280 Henneman Drive in Norfolk, VA.
- Citizenship and Immigration Services (CIS) occupied the remainder of the space until they moved to a new leased location in FY13.
- Due to OSHA vacating space, the Norfolk Federal Building currently has enough vacant space to accommodate ICE ERO.
- Relocating ICE ERO into the Federal Building will allow GSA to terminate the entire lease by March 2016.

Overall RSF and USF/employee targets







LeasedOwned

	Ow ne d/				OA
Building	Leased	RSF	\$/RSF	Annual Rent	Expiration
1. 5280 Henneman	Leased	6k	\$17.30	\$0.1M	FY16
2. Norfolk FB	Owned	8k	\$21.36	\$0.2M	-
Totals	NA	14k	\$21.43	\$0.3M	N/A

OPPORTUNITY 4 | DETAIL

Norfolk, VA | Consolidate from Leased to Owned

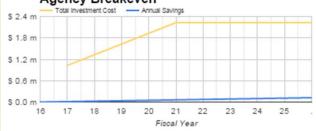
Opportunity Description

- · GSA only may cancel the lease in full
- GSA proposes moving ERO to the Norfolk Federal Building to cancel the entire 20k sf lease by expiration in 2016.
- ICE's Enforcement Removal Operations (ERO) currently occupies 6,440 RSF of 20,125 RSF lease at 5280 Henneman Drive in Norfolk, VA.
- Citizenship and Immigration Services (CIS) occupied the remainder of the space until they moved to a new leased location in FY13.
- Due to OSHA vacating space, Norfolk Federal Building currently has enough vacant space to accommodate ICE ERO.
- Relocating ICE ERO into Federal Building will allow GSA to terminate entire lease by March 2016.
- Taxpayer payback is 8.3 yrs

Potential Benefits

- RSF Reduction: 1,220 (19%)
- Annual Rent Savings(w/o TI): \$13k (7%)
- Total Investment costs: \$2.5M
 - Total Agency Upfront costs: \$0.7M
 - Total GSA/Lessor Upfront costs: \$1.8M
 - Agency Break Even: 183 years

Agency Breakeven



CLIENT PORTFOLIO PLANNING OPTIMIZING FEDERAL REAL ESTATE

Agency Priority: X out of XX

Ability to Fund (FYXX): GSA-Med; Agency-

Recommended Next Steps

Action	Lead	Date
Construction Award	GSA	4Q FY15
Substantial Completion	GSA	2Q FY16

Opportunity Review Status

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1. GSA Central Office	Approved
2. GSA Regional Office	Approved
3. Client Agency	Approved

OPPORTUNITY ANALYSIS

	Action	Start (End) Date	Annual Rent (w/TI)	Annual Rent (w/o TI)	RSF	USF	НС	All-in U/R (USF/person)	GHG Emissions (Tons)
Baseline		2Q FY14	\$186k	\$186k	6,440	5,600	14	400	71
Target	Consolidate	2Q FY16	\$474k	\$173k	7,660	5,871	19	309	84
Annual TI Payme	nt in Rent =	\$0.3M	Target Cost / (Benefit):	(\$13k)	1,220	271	5	(91)	13
# of years TI is be	ing amortized =	5 years	Target % Improvement:	(7%)	19%	5%	36%	(23%)	19%
Savings Achieved									

OPPORTUNITY INVESTMENT DATA

	Build Out (TI)	Build Out (Core/Shell)	Furniture	ΙΤ	Move	Other	Agency Upfront Costs	Total Investment Costs (TIC)	Agency Break Even
Total	\$1.4M	\$0.4M	\$0.3M	\$0.3M	\$26k	\$0.1M	\$0.7M	\$2.5M	183 years
Funding Source(s)	Consol	Consol	RWA	RWA	RWA	RWA			

Note: Potential impact calculations are preliminary and still in development

IMPLEMENTATION OPPORTUNITY 4 | PROJECT SUMMARY





Project Name	Project Type	Region	Description	Start	Complete	Proj Mgr Name	Status as of 9/30/15
Move to Norfolk FB	Leased to Owned	R3	GSA will relocate ERO to the Norfolk Federal Building to cancel the lease at expiration	5/30/14	3/30/16	Tim Kusniez	Construction Phase





Next Steps



Task	Who	Timeframe
Submit revised FY15 PR3	GSA	4Q FY15
Report outcomes on projects in Implementation	GSA	4Q FY15
Discuss developing additional projects with ICE	GSA	1Q FY16





ICE Goals and Potential Areas of Focus



ICE Goals	Objectives	Potential Areas of Focus
Prevent Terrorism and Enhance Security	 Prevent terrorist entry into the US Remove individuals posing a security threat Support direct investigation of terrorists through the Joint Terrorism Task Force (JTTF) 	 Discover synergies and opportunity to share spaces with JTTF Create high-performing, flexible, collaborative spaces to support team dynamics and improve the flexibility to support changing requirements of unique investigations
Protect the Borders Against Illicit Trade, Travel, and Finance	 Target transnational sexual exploitation of children, child sexual exploitation and human trafficking of children Target drug trafficking organizations 	 Identify opportunities for adopting alternative work styles and new workplaces to support mobile workforce and investigative methods Align with DHS 150 USF / person standard and comply with impacts of Freeze the Footprint policy and associated space reductions
Protect the Borders through Smart and Tough Interior Immigration Enforcement	 Detaining and removing aliens seeking illegal entry Prosecute and remove criminals and gang members Reform the detention system to meet the needs of ICE 	 Determine critical adjacencies and amount of specialized spaces; seek synergies across missions and space uses in order to eliminate redundancies and identify opportunities to right-size special and support spaces and decrease operating costs Exercise terminations
Construct an Efficient, Effective ICE	 Realign the organization's responsibilities Build and retain a stellar workforce and management team Promote the mission and success of ICE 	Relocate from leased to owned

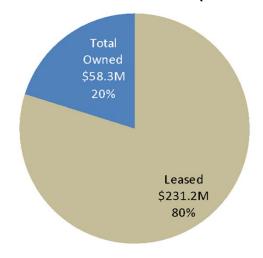
The ICE portfolio is primarily leased office space



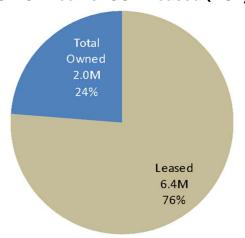
Observations:

- The ICE portfolio consists of 8.2M RSF housed in 534 Occupancy Agreements (OAs)
 - 76% of the portfolio is leased; 24% is owned
- The portfolio primary use is almost all office space with 99% office or courthouse/office space
 - Tours of ICE facilities and discussions with ICE stakeholders leads us to conclude that most office space also houses a large special space component

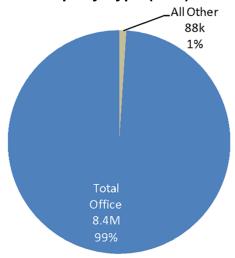
Owned vs. Leased Portfolio (Annual Rent)



GSA Owned vs. GSA Leased (RSF)



Property Type (RSF)



NOTE: This analysis excludes 60k RSF of ICE-controlled space and 120k RSF of ICE "squatter" task-force space

Over \$155M and 5.54M RSF in leases expire between FY2015 and FY2019



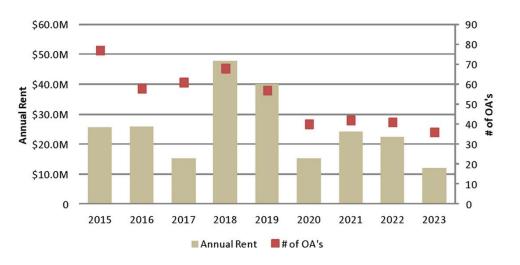
Observations:

- The total GSA-controlled portfolio occupancies cost \$274.6M in annual rent
 - Of that, 79% is leased and 21% is owned
- 65% of the total rent roll for leases expires in between FY15 and FY19
- Reductions in leased space create the most benefit for ICE



\$60.0M \$50.0M \$40.0M \$20.0M \$10.0M \$10.0M \$10.0M \$2015 2016 2017 2018 2019 2020 2021 2022 2023 Leased Annual Rent # of OA's

Leased OA Expirations (Annual Rent)

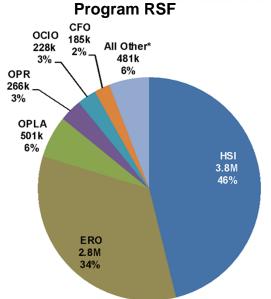


ERO and HSI occupancies include the largest RSF and headcount in the entire ICE portfolio

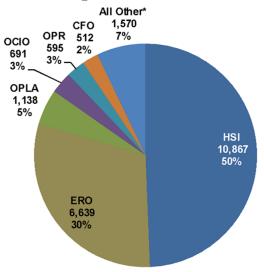
CLIENT PORTFOLIO PLANNING OPTIMIZING FEDERAL REAL ESTATE

Observations:

- Enforcement and Removal Operations (ERO) and Homeland Security Investigations (HSI) are the two major operations of ICE
- Combined, ERO and HSI occupy 6.6M RSF (80%) of ICE's portfolio
- ERO and HSI are also comprised of 80% (17,506) of the total headcount
 - Other programs have small occupancies (typically <5k RSF) in major markets and are already co-located with HSI or ERO
 - An exception exists in Washington DC where support operations and headquarters occupy 58% of the office area



Program Headcount



Source: ICE DHS Submittal FY12

^{*} All Other includes 18 other groups

ICE and GSA reviewed the highest cost markets for further evaluation



Observations:

- Several markets have projects in that presented nearterm portfolio optimization strategies
- As a result of several working sessions, ICE and GSA identified three top-priority markets and pursued these for potential portfolio optimization opportunities in FY13
 - New York City
 - San Diego
 - Chicago
- GSA & ICE are continuing to pursue these projects for the rest of FY14 into FY15. No other new opportunities have been identified.



MSA	Annual Rent	RSF	USF	# of Buildings	Headcount	USF / Person
Washington	\$52.7M	1.2M	1.1M	22	4,059	278
New York	\$40.8M	725k	562k	19	2,253	251
Los Angeles	\$13.9M	436k	342k	12	1,523	230
Chicago	\$8.3M	268k	228k	10	727	313
Miami	\$7.6M	221k	196k	9	559	330
San Francisco	\$7.6M	219k	167k	6	356	467
San Diego	\$7.1M	188k	159k	12	881	180
Dallas	\$6.2M	289k	258k	9	829	312
Boston	\$5.5M	126k	104k	8	642	265
Phoenix	\$5.2M	164k	152k	7	399	271
Total	\$155.0M	3.9M	3.3M	114	12,228	268.8

Planned and In-Progress Projects



Project	Description	Net Change in RSF*	Projected Annual Savings*	NOTES
New York City – SAC Office Relocation Modifications	Consolidation Prospectus for 26th Street and Penn Plaza is underway by R2 and endorsed by OMB for 108k RSF	(109,365)	\$6.5M	Approx. 50% reduction in space
Houston - Consolidate Squatters	Consolidation of operations across Houston suburban locations FY14-15; identify space requirements for personnel now reporting to non-ICE space	Net increase TBD	N/A	On hold until ICE can allocate budget to accommodate impacts of moving "squatters" into leased space
Buffalo – HSI & ERO Consolidation	Consolidation of 5 ICE offices in Buffalo, lease locations include Peace Bridge (LNY23504), LNY22753, LNY23423, LNY23081 and LNY23372.	(4,007)	\$80k	Soft real estate market
Washington, DC – Short-Term Lease Expiration Consolidations	Exits of L St and L'Enfant leased locations in Washington, DC*. SEC plans to stay in place in 800 K Street, NW.	(124,224)	\$5.8M	Present annual rent of these leases is \$5.8M; consolidation into existing leased space assumed





Bureau Name	Region	Opportunity	Contributing Strategy	Outcome	Potential Benefit
HSI	2	Consolidate ICE leases in Manhattan into FOB	Consolidation	Not enough parking spaces to accommodate ICE parking requirements	Eliminate 3 rd party annual lease costs of approx. \$9M
HSI	5	Consolidate ICE leases which are presently located in a suburban building into downtown FOB	Consolidation	Region 5 is working to identify relocation and consolidation benefits for ICE	Eliminate 3 rd party annual lease costs of approx. \$2.3M
All	11	Consolidate ICE leases into HQ at Potomac Center North	Consolidation	Several exits underway in FY13; ICE and DHS to finalize larger strategy	Eliminate 3 rd party annual lease costs and improve utilization rates
All	9	Evaluate ability to rightsize San Francisco location	Rightsize	ICE is not presently evaluating this potential opportunity	
All	1	Evaluate ability to optimize space at Burlington, VT HQ due to vacancy recently released by contractors	Rightsize	ICE is presently not evaluating this potential opportunity	
All	All	Market rent gap analyses	Market Rent Gap	Opportunity on hold	

Supporting Resources and References



Publication Name	Publication Source	Publication Date	Applied Use
ICE Occupancy Agreement DRAFT – San Diego, CA	GSA Region 9	8/9/2013	San Diego business case
GSA revised Owned Building Rental rate appraisal table(s)	GSA	7/25/2013	San Diego business case
Master Data Template	GSA	March 2014	Extract data for GSA-controlled ICE locations
ICE Draft FTF Data Submittal	ICE	May 2013	Extract headcounts, program identifiers, and ICE long-term strategy data for GSA-controlled and ICE-controlled locations
ICE Strategic Plan Fiscal Years 2010- 2014	ICE	June 2010	Understand agency mission and goals
ICE Owned Facilities Map	ICE	2008	Identify program area per location
ICE Field Offices Map	ICE	2008	Identify program area per location
National ICE Facilities Map	ICE	2008	Identify program area per location
FBI Field Office Design Guide	Gensler	Oct 2009	Assess potential workplace strategies that can be accommodated in law enforcement offices
DHS NCR Workplace Recommendations Report	Gensler	June 2012	Understand workplace recommendations in relation to DHS
Guidance for Calculating Scope 3 Emissions	World Business Council for Sustainable Development and World Resources Institute	August 2011	All Opportunities
Workplace+ Calculating Space Utilization	GSA Workplace+ PMO Bulletin 01-13	06/2013	All Opportunities

CPP Team Roster



ICE Team

Name	CPP Role	Title
David Roberts	ICE	Director for ICE Facilities
Charles Garrison	ICE	Program Director for ICE Facilities EAST
Jorge Santiago	ICE	Program Director for ICE Facilities WEST
Jack Bennett	ICE	Enforcement and Removal Operations (ERO)
Fred Taylor	ICE	Homeland Security Investigations (HSI)
MaryEllen Brady	ICE	Deputy Program Director Facilities WEST
Ani Gupte	ICE	Office of Facilities & Asset Management

GSA Team

Name	CPP Role	Title
Jimmy Ferracci	CPP Executive Sponsor	PBS Region 7 Commissioner
Loaela Hammons	CPP Program Manager	PBS Central Office
Stacy Swann	CPP Team Advisor	National Account Director - Client Solutions

CPP Team Roster



GSA Team (Cont'd)

Name	CPP Role	Title
Noreen Freeman	Leasing Specialist	Supervisory Realty Specialist
Kevin Kelly	Workplace SME	Workplace Program Expert
John Dreswick	Disposal SME	Team Leader Util/Disposal Natl Customer Development
David Bosley	Sustainability SME	National Account Manager
Maria Guida	Regional CPP POC (R2)	Region 2 Director Client Solutions
Rebecca Hood	Regional CPP POC (R5)	Region 5 Customer Relationship Specialist
Jennifer Bennett	Regional Opportunity Lead (R2)	Region 2 Account Manager
Casey Arnold	Regional Opportunity Lead (R9)	Region 9 Account Manager
Margaret Murr	Regional Opportunity Lead (R3)	Region 3 Account Manager
Carter Wormeley	Regional Opportunity Lead (NCR)	NCR Asset Manager

Contact Information



All inquiries regarding the program or the content of this portfolio plan should be directed first to the CPP Program Manager.

CPP Program

Loaela Hammons
U.S. General Services Administration
Office of Real Property Asset Management
CPP Program Manager
1800 F Street, NW
Washington, DC 20245
Tel (202) 219-1091
loaela.hammons@gsa.gov

ICE CPP

David Roberts
U.S. Immigration and Customs Enforcement
Office of Facilities Administration
Director
500 12th St SW
Washington, DC 20536
Tel (202) 732-3450
David.D.Roberts@ice.dhs.gov

Stacy Swann
U.S. General Services Administration
Office of Client Solutions

National Account Director 1800 F St NW, Washington, DC 20245 Tel (202) 302-0738 Stacy.swann@gsa.gov





Outcomes Achieved
Definitions
Portfolio Data





Outcomes Achieved





Definitions

Acronyms Used in this Report



Acronym	Definition
FY	Fiscal Year
	The federal government's fiscal year runs from October 1 of the previous calendar year to September 30 of the year with which it is numbered.
GHG	Greenhouse Gas
GSA	General Services Administration
HQ	Headquarters
k	Thousand
М	Million
NCR	National Capital Region
OA	Occupancy Agreement
	An Occupancy Agreement is similar to a lease between GSA and each tenant agency in a building that establishes the rent and space assignment for each agency. Source: www.gsa.gov
OpEx	Operating Expense
	In a real estate context, operating expenses include non-rent costs associated with the operation and maintenance of a property. Source: www.gsa.gov
Payback	The payback period (in years) is calculated by dividing the total investment cost by run-rate annual savings
RSF	Rentable Square Feet
	The rentable area typically includes the usable area within the tenant's premises plus an allocation of common areas of the building. Source: GSA Workplace
RWA	Reimbursable Work Authorization
UR	Utilization rate (USF/person)
	To calculate space efficiency of a location, divide total usable square feet by the personnel that occupy the space. Source: GSA Workplace
USF	Usable Square Feet
	The usable area is the amount of space that the agency uses, including total office, special, and storage spaces. Source: GSA Workplace

Business Case Definitions SELECTED GLOBAL fields



Opportunity Analysis Component	Definition and limiting conditions	Reference / Source
Baseline	 The data and details necessary to establish the Present State of the real estate portfolio that contains all the property to be impacted by a series of tactics and associated with an Occupancy Plan Data are extracted in a consistent method from the GSA Master Data Template as inputs to the Business case tools (Business Case model, specialized tools, etc.) Minimum data required include: Property description and unique identifier Useable area Housed headcount Control (Owned / Leased; GSA- or Agency-) Control timeframe (Expiration date) Total Annual rent* For Business Case comparison purposes, ALL CONDITIONS are assumed as CONSTANT for the entire duration of the business case analysis term Business Case tool used to quantify annual costs, areas, and measures for comparison 	GSA Master Data Template / GSA Portfolio Agency analyses and data / Individual Agency contacts and FRPP Business Case Model rel. 1 / Client Portfolio Planning & CBRE Business Case Principles Presentations / GSA Portfolio Jan – June 2013 (see extract on next page)
Target	 The resultant End State of the portfolio after all Tactics have been implemented RSF, Rent, USF, HC (Headcount) are standard properties and not defined here Implementation Start / End Date: the earliest / latest date that is associated with any Tactic 	Business Case ModelRegional analysesConsolidation Fund model
Tactics	 When all tactics are combined, these comprise the Strategic Plan for the Portfolio that is being analyzed and optimized Each individual Tactic is a time bounded action which impacts the performance metrics of the Portfolio Minimum data required include: Tactic date and building impacted by the proposed change Area subject to construction (see Build Out definitions) Change in area to be occupied and subject to recurring rent and operating costs Changes in headcount assigned to each individual location Construction scope and unit costs 	Opportunity Card / Opportunity Description by CPP teams Unit Costs from WIFM v1i / GSA Workplace
Net Improvement	Changes in key metrics of RSF, USF, Rent, USF/HC, and Greenhouse gases	N/A

^{*} Note: The Master Data template includes both an ANNUAL Total and unit costs on a \$/RSF basis; when computation of the Annual rent based on the MDT unit rates is at variance with the ANNUAL Total rent, Business cases use the ANNUAL Total rent and include an "Other" unit rate adjustment in the detailed Operating Cost section of the Business Case Analysis Tool(s).

Opportunity Card Definitions SUMMARY HIGHLIGHTS



Item	Definition	
Opportunity Description	Describe the scope of the opportunity. Explain movement between buildings, expiration dates, etc. This section gives the reader an understanding of what implementing the opportunity entails.	
Potential Benefits: RSF Reduction	The amount of RSF change between the Baseline and Target plans, including the percentage of change in parentheses	
Annual Rent Savings (w/o TI)	Difference between Baseline Annual Rent versus forecasted Target Annual Rent without costs of Build Out amortization included in the Target Annual Rent.	
Total Investment Costs	Sum of all GSA and Agency Costs. Also shown as TIC amount in the OPPORTUNITY INVESTMENT DATA table.	
Total Agency Upfront costs	Sum of Furniture + IT + Move + Other in the OPPORTUNITY INVESTMENT DATA table. (FIT funds are included here and are <i>not</i> included in the annual rent as amortized costs.)	
Total GSA Upfront costs	Sum of Build Out (TI) and Build Out (Core/Shell) from OPPORTUNITY INVSTMENT DATA table.	
Agency Break even	Calculated number of years for the Agency to recoup the Agency Upfront Costs. Also shown in the OPPORTUNITY INVESTMENT DATA table.	
Agency Priority	How this Opportunity is expected to be prioritized by the Agency. Rank by number (X) out of (XX). XX is the number of opportunities in the PR3.	
Ability to Fund (FYXX)	FYXX identifies timing that funds would first be needed. Also include a subjective estimation of GSA's and the Agency's ability to fund – either High, Medium, or Low	
Recommended Next Steps	Short list of time-bounded & assigned accountabilities for priority / major next steps or milestones to achieve the Opportunity benefits. Can change over time and will reflect contemporary situation.	
Opportunity Review Status	Statement of key Stakeholder support of the Opportunity. Valid values: - Approved - In Process - Initiated - Rejected	

^{*} Note: GSA's Business Case Analysis Model and specialized Regional worksheets are typically used to develop these data. Business Case Appendix materials identify Sources.

Opportunity Card Definitions OPPORTUNITY ANALYSIS table



Item	Definition	
Baseline	 The data and details necessary to establish the Present State of the real estate portfolio that contains all the property to be impacted by a series of tactics and associated with an Occupancy Plan Data are extracted in a consistent method from the GSA Master Data Template as inputs to the Business case tools (Business Case model, specialized tools, etc.) Minimum data required include: Property description and unique identifier Useable area Housed headcount Control (Owned / Leased; GSA- or Agency-) Control timeframe (Expiration date or Owned) Total Annual rent* For Business Case comparison purposes, ALL CONDITIONS are assumed as CONSTANT for the entire duration of the business case analysis term Business Case tool used to quantify annual costs, areas, and measures for comparison 	
Target	Forecasted future conditions ("End State") scenario and associated measures. See Baseline definition.	
Action	Strategy to be used to implement changes between Baseline and Target scenarios. Possible selections include: - Consolidation - Capital Deployment - Relocation - Market Driven - Right Size in Place - Process / Service Improvement - Cost Avoidance - Sustainability	
Start (End) Date	Expected Quarter & Fiscal year timings associated with the Business Case Action. Stated in in the format of "OQ FY00"	
Annual Rent (w/TI)	Agency payments to landlords and / or other suppliers for all costs of occupying and / or operating real estate premises. Specifically excludes repayment of capital investments made by other entities. Values are consistent for Business Case purposes. Not for Budgets.	
Annual Rent (w/o TI)	Agency payments to landlords and / or other suppliers for all costs of occupying and / or operating real estate premises PLUS repayment of capital investments made by other non-Agency entities. Values are consistent for Business Case purposes. Not for Budgets.	

Opportunity Card Definitions OPPORTUNITY ANALYSIS table – ACTION* types



Item	Description
Consolidation	A Consolidation Opportunity brings staff together and results in fewer Agency locations. If the Target location is not presently occupied by the Agency, then the Opportunity is classified as a Relocation.
Relocation	A Relocation Opportunity moves staff from an existing location into another location. If the Target location is presently occupied by the Agency, then the Opportunity is classified as a Consolidation.
Right Size	A Right-size Opportunity reduces space at the Baseline location to achieve the Target end-state. All change is within a Baseline location.
Avoid Expansion	An Avoid Expansion Opportunity illustrates change between a Target end-state that "may" have resulted if all conditions within the property that the Agency presently occupies were replicated to accommodate growth versus the Target end-state. The Baseline condition is modified to forecast what "would" be needed ("Avoided Future State") and then compared to the Target end-state. These Opportunities are typically associated with, but not limited to, accommodating growth within an existing footprint instead of establishing larger or other premises.
Capital Deployment	A Capital Deployment Opportunity will create change within one or more properties that the Agency presently occupies by means of disposition or some special type of financing (e.g., sale, sale-leaseback, special financing).
Market Driven	A Market Driven Opportunity will create change within one or more properties that the Agency presently occupies by conducting negotiations to improve the economics of the occupancy. Examples include lowering rents to match market conditions and lowering rents by extending the term of the occupancy.
Process / Service Improveme	A Process / Service Improvement Opportunity will create change within one or more properties that the Agency presently occupies through adoption of improved processes or acquisition services such as Digital Print management, bulk purchasing contracts, etc.
Sustainability	A Sustainability Opportunity will create change within one or more properties that the Agency presently occupies by improving the operating costs of the occupancy through implementation of projects that are focused on Greenhouse gases, commutation, LEED certifications, recycled materials, etc.

^{*} Opportunities may be comprised of several different Actions. Select the predominant Action.

Opportunity Card Definitions OPPORTUNITY Sub-types



Opportunity Type	Opportunity Sub-Types
Consolidation	Leased to Leased Leased to Owned Owned to Leased Owned to Owned Leased to Combined Owned to Combined
Right-size in place	
Relocation	Exit and Exercise Early Lease Termination Exit and Relocate to Leased Exit and Relocate to Owned
Market Driven	Rent Renegotiation Blend and Extend
Cost Avoidance	
Capital Deployment	Disposal Exchange for Services Public Private Partnership Sale-Leaseback
Sustainability	
Process / Service Improvement	Process (e.g., Print strategy) Contract (e.g., Fleet purchasing)

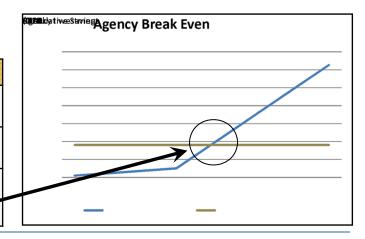
Opportunity Card Definitions OPPORTUNITY ANALYSIS table



Item	Definition	
RSF	Rentable Square Feet that are analyzed in Baseline and Target scenarios.	
USF	Useable Square Feet that are analyzed in Baseline and Target scenarios.	
НС	HEADCOUNT ("HC") assumed to be housed in Baseline and Target scenarios	
All-in UR	Utilization rate for Baseline and Target scenarios. Calculated by dividing Baseline- or Target-USF by the appropriate HC.	
GHG Emissions (Tons)		
Annual TI Payment in Rent	Annual rent paid by Agency to repay GSA for Build Out investments associated with the Opportunity. Appropriate cost of funds and monthly amortization schedule converted to annual amount.	
Cost / (Benefit) and %Improvement	Quantification of change between Baseline and Target scenarios. Cost / (Benefit) in numerical form. %Improvement as a percent and calculated by dividing Cost / (Benefit) by corresponding Baseline value.	
# of years TI is being amortized	Number of years an Agency would repay Build Out as additional Rent. DEFAULT = 5 years.	
Savings Achieved to Date	Periodic tabulation of ACTUAL results across all metrics. See Project Card descriptions.	

AGENCY BREAK EVEN graph

Segment	Definition	
Cumulative Savings	Total of Annual Rent savings accumulated over time. Annual Rents include adjustments for TI Amortization.	
Agency Investment	Running sum of <i>Total Agency Upfront costs</i> displayed on an annual basis.	
Break Even	Point where Cumulative Savings cross the Agency Investment line representative of the number of years that are required to fully recoup, on a simple-payback basis, the Agency Upfront Costs	



Opportunity Card Definitions OPPORTUNITY INVESTMENT DATA table



Investment Data Category	Definition and limiting conditions	Reference / Source
Build Out (TI)	 There are 3 potential scopes of work that are eventually intended to be included in this category and are derived from GSA Workplace WIFM tool definitions for consistency: Minimal Refresh Renovate New Build Out In the majority of the CPP business cases, NEW BUILD OUT scope is assumed when projects are in the early stage of development and generally aligns with: Investments required to improve space from a "warm, lit shell" condition and ready the premises for the installation of furnishings and other personal property Investments for ALL construction costs whether paid by the Agency or GSA without reduction for any available Tenant Improvement Allowance provided either by a 3rd party Landlord or a GSA Tier allowance Adjustments for location and escalation over time included DEFAULT Workplace assumption: 80% workstation / 20% office space allocations assumed unless stated otherwise;10% special space included and assumed at Support Space unit costs DEFAULT Unit costs based on a "Typical" project size of approx. 100k square feet, 500 housed headcount with NO desk sharing, standard office @ 120 nsf; standard workstation @ 64 nsf; Interaction level = High as defined in WIFM tool In many business cases, project estimates for Build Out costs have been prepared by Regional / Agency teams; these are considered to be more accurate and are included whenever possible. Comments in the business case analysis tools will identify when these assumptions have been used and summaries will be included in the PR3. 	WIFM / GSA Workplace GSA Project Cost Planning Guide; Dec 2013 as incorporated into WIFM assumptions and planning forecasts and updated for Repair and Alteration scopes in Dec 2013 / GSA Design and Construction and GSA Workplace
Build Out (Core / Shell)	 NOT TYPICAL: For Client Portfolio Planning business cases, it is unlikely that these costs will be attributed to a Client Agency business case and are typically assumed to be out-of-scope for CPP business case purposes (Note: these costs are typically captured in the GSA "Lease vs. Own" analysis processes) Core / Shell costs If included: Investments required to create or otherwise modify building systems or components and establish a "warm, lit shell" condition which is ready for Build Out investments; justification for inclusion in Agency Business Case provided 	GSA Asset and Portfolio teams The Automated Prospectus System (TAPS) tool Prospectus approval documents / varies

Opportunity Card Definitions OPPORTUNITY INVESTMENT DATA table



Investment Data Category	Definition and limiting conditions	Reference / Source
Furniture	 Costs for NEW furnishings and other personal property installed in space that has been improved in accordance with the Build Out conditions above (Note: variances to NEW standard assumption will identify appropriate scope, assumptions, and estimate source) Furniture and equipment for standard Offices, Workstations, Conference rooms, filing, and standard support areas; other areas as needed and identified Does not include personal property such as, but not limited to, printers, computers, phone switches or other specialized equipment Workplace assumption: 80% workstation / 20% office space allocations assumed unless stated otherwise NO COSTS included for 10% special space in addition to Workplace area assumed unless stated otherwise DEFAULT Unit costs based on a "Typical" project size of approx. 100k square feet, 500 housed headcount with NO desk sharing, standard office @ 120 nsf; standard workstation @ 64 nsf; Interaction level = High as defined in WIFM tool 	WIFM v1i / GSA Portfolio and Workplace teams GSA national furniture purchasing schedule / GSA FAS Standard Office furniture components analysis / GSA Portfolio; December 2013 Business Case Model Consolidation Fund worksheet Specialized Regional analyses
IT	If available and applicable, costs identified for IT that are not included in any other category such as, but not limited to, printers, computers, cell phones, phone switches, data rooms, etc.	AgencyGSAOthers
Move	 Investments for relocating personnel within the local market (limit approx. 15 miles) DEFAULT \$3/USF for each property being exited (unless other assumption identified) Adjustments for location and escalation NOT included or available 	GSA pricing schedules and Rough order of magnitude best practices / GSA Portfolio and Region interviews
Other	Catch all category for all other investments including but not limited to Change management program costs, termination penalties, fees, specialized equipment, etc.	Varies

Opportunity Card Definitions OPPORTUNITY INVESTMENT DATA table



Investment Data Category	Definition and limiting conditions	Reference / Source
Total Investment Costs (TIC)	 Forecasted investment requirements to implement Target Sum of Build Out, Furniture, IT, Move and Other costs 	 Business Case Model Consolidation Fund worksheet Specialized Regional analyses
Agency Upfront Costs	Sum of Furniture + IT + Move + Other in the OPPORTUNITY INVESTMENT DATA table. (FIT funds are included here and are <i>not</i> included in the annual rent as amortized costs.)	GSA Project teams
Agency Break Even	 Number of years that are required to fully recoup, on a simple-payback basis, the Agency Upfront Costs Calculation is dependent on length of time and rent reduction forecast; see special instructions in Appendix 	GSA Pricing guidance and calculation methods; June 2014
Funding Sources	 Identification of expected Budget source for required investments Agency-related Sources are summed in the Agency Upfront Costs field 	GSA project teams GSA and Agency finance staff

Additional notes:

- 1. The investment values displayed in the OPPORTUNITY INVESTMENT DATA table typically represent a Planning / Business Case level of detail and <u>are not cost estimates</u>; accordingly, these investment values are not recommended for use in Budgeting or Project commitments without review of scopes and applicability of cost factors.
- 2. As noted above, other significant investments may be required to create the "warm, lit shell" conditions and are excluded from all Tenant Agency perspectives and forecasts.

Opportunity Project Card Definitions OVERVIEW



FY14 Portfolio Review and Recommendations Reports (PR3s) include templates to identify and track details for PROJECTS that comprise an Opportunity

- The Project Table lists all Projects expected to be accomplished as an Opportunity moves from Baseline to Target state
- Each Project Card tracks details about scopes, costs, benefits, and actual Outcomes
- Opportunity and Project Card fields share definitions

Project Table Template

IMPLEMENTATION OPPORTUNITY 1 | PROJECT SUMMARY LOCATION | OPP NAME Project Name Project Region Description Start Complete Project Phase Phase 12

Project Card Template



Opportunity and Project Card Definitions Agency Break Even calculations



Selecting appropriate method for Break Even Year Calculation:

Use Formula 1 if:

Target Annual Rent w/TI IS LESS THAN The Baseline Annual Rent w/TI (it is possible to break even during the amortization period)

If y ends up being > the # of years amortized, use Formula #2 to determine the Break Even Year.

Use Formula 2 if:

Target Annual Rent w/TI IS GREATER THAN The Baseline Annual Rent w/Tis (break even will exceed the TI amortization period)

Formula 1 (capturing costs during the years with TI):

Break Even Year = Agency Upfront Costs

(Baseline Annual Rent w/TI - Target Annual Rent w/TI)

Formula 2 (capturing costs after TI drops off):

Break Even Year = Annual TI Payment in Rent * # of years TI is amortized + Agency Upfront Costs

(Baseline Rent w/o TI - Target Rent w/o TI)

Opportunity and Project Card Definitions Agency Break Even calculations



Calculate ANNUAL RENT (w/TI)

Step 1: Establish the Opportunity's total Annual Rent w/o TI

For projects in owned space, there is no PBS fee.

For projects in leased space, assume a PBS fee of 7% that is applied to the entire rent.

In some leases, the space may have a non-cancelable OA (not as common). If those instances are known, the PBS fee is 5%.

Step 2: Calculate the Additional Rent (Annual TI amortization) and add it to the Annual Rent w/o TI

Annual TI Payment in Rent calculation in Excel:

=PMT(TI Amortization Rate, Amortization Term in Months, Build Out (TI))*12

Example: Convert \$16,502,881 in TI to additional Annual Rent

Formula: =PMT(0.02835/12, 60, 16502881)*12

VARIABLES:

TI Amortization Rate - for any project in federal space or funded by the Consolidation Fund (owned or leased), assume an amortization rate of 2.835%. For any other leased project (i.e. TI funded by the lessor), assume an amortization rate of 5.835%.

Amortization Term in Months - Default repayment term is 5 years or 60 months (unless otherwise specified)

Build Out (TI) - The total TI cost to be amortized (unless otherwise specified)

Notes:

- The Annual TI Payment in Rent will come out of the calculation as a negative number. Make it a positive number and round to the nearest whole dollar
- Consult the Pricing Team and Program Team if there are any tenant requested shell improvements or mid-occupancy / post-initial occupancy requests for TI. In consultation with Pricing, the Program Team will provide guidance on how to show these costs in Build Out (TI) section.

Opportunity and Project Card Definitions Agency Break Even calculation derivations



EXAMPLE calculations derivations

Formula 1 (capturing costs during the years with TI):

Break Even Year =

Agency Upfront Costs
(Baseline Annual Rent w/TI – Target Annual Rent w/ TI)

y = Break Even Year

Old Cost = Baseline Annual Rent w/TI * v

New Cost = Target Annual Rent w/TI * y + Upfront Tenant Costs

Break Even happens when Old Cost = New Cost

Therefore, set Old and New Costs equal to each other:

Baseline Annual Rent w/ TI * y = Target Annual Rent w/ TI * y + Upfront Tenant Costs

Rearranging:

Baseline Annual Rent w/ TI * y - Target Annual Rent w/ TI * y = Upfront Tenant Costs

Solving for y:

y = <u>Upfront Tenant Costs</u>

(Baseline Annual Rent w/TI – Target Annual Rent w/TI)

Formula 2 (capturing costs after TI drops off):

Break Even Year =

Annual TI Payment in Rent * # of years TI is amortized + Agency Upfront Costs

(Baseline Rent w/o TI – Target Rent w/o TI)

y= Break Even Year

Old Cost = Baseline Rent w/o TI * v

New Cost = Target Rent w/o TI * y + Annual TI amount * # of years amortized + Upfront Tenant Costs

Break Even happens when Old Cost = New Cost

Therefore, set Old and New Costs equal to each other:

Baseline Rent w/o TI * y = Target Rent w/o TI * y + Annual TI amount * # of years amortized + Upfront Tenant Costs

Rearranging:

Baseline Rent w/o TI * y - Target Rent w/o TI * y= Annual TI amount * # of years amortized + Upfront Tenant Costs

Solving for y:

y = Annual TI amount * # of years amortized + Upfront Tenant Costs

(Baseline Rent w/o TI – Target Rent w/o TI)

Opportunity and Project Card Definitions Agency Break Even misc.



Other Definitions and Limiting Conditions

Savings Achieved to Date

This is the sum of the Outcome Report Savings from any projects that have completed Outcome Reports.

Build Out (TI)

Enter the Total TI for the Opportunity

Build Out (Core and Shell) WILL NOT be included in the Annual Rent w/TI field

Build Out (Shell)

Enter the shell costs for the Opportunity

Assume GSA will be paying the upfront costs for any project in federal space or funded by the Consolidation Fund Note: Consult the Pricing Team and Program Team if there are any tenant requested shell improvements or mid-occupancy / post-initial occupancy requests for TI. In consultation with Pricing, the Program Team will provide guidance on how to include and display these costs in Build Out (TI) fields.

Furniture and IT

Do NOT include amortization of these investments as additional Annual Rent

Assume no fees or interest rates unless otherwise specified. Consult with the Program Team re: any current fees if TW/FIT is being used.





Portfolio Data



ICE Real Estate Portfolio Overview

Data as of 2Q FY14

Total RSF	8,219,522
Owned RSF	1,980,059
Leased RSF	6,239,463

 Total Annual Rent
 \$ 274,575,939

 Owned Rent
 \$ 58,255,341

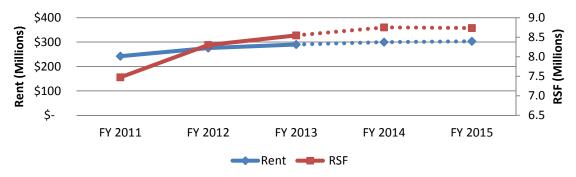
 Leased Rent
 \$ 216,320,599

Top 5 Markets

Washington-Arlington-Alexandria, DC-VA-MD-WV New York-Newark-Jersey City, NY-NJ-PA Los Angeles-Long Beach-Anaheim, CA Dallas-Fort Worth-Arlington, TX Chicago-Naperville-Elgin, IL-IN-WI

Number of Occupancy Agreements 592

Agency Rent & RSF Trends (FY11-FY15)

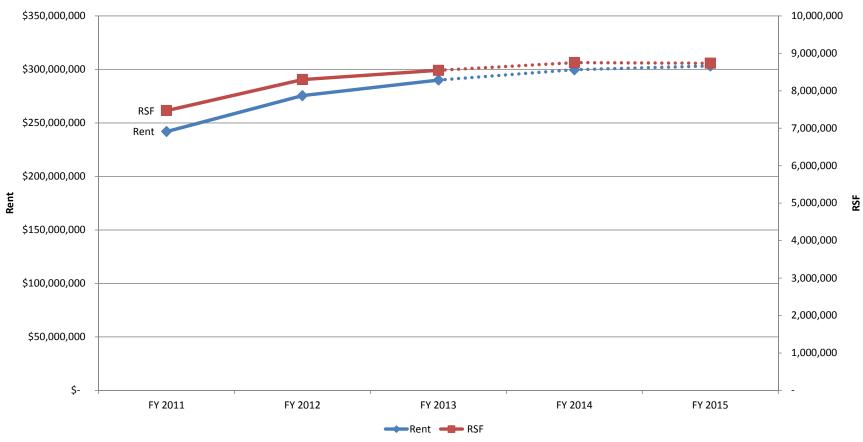


ICE

Rent and RSF Trends



Agency Rent & RSF Trends (FY11-FY15)



	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Rent	\$ 241,929,455	\$ 275,422,021	\$ 289,975,787	\$ 299,661,680	\$ 303,168,298
Leased	\$ 190,325,880	\$ 221,249,346	\$ 230,327,982	\$ 238,945,653	\$ 240,744,672
Owned	\$ 51,603,575	\$ 54,172,675	\$ 59,647,805	\$ 60,716,026	\$ 62,423,627
RSF	7,470,824	8,297,979	8,544,659	8,751,040	8,735,199
Leased	5,653,183	6,375,376	6,524,329	6,524,329	6,508,281
Owned	1,817,640	1,922,602	2,020,329	2,226,710	2,226,917

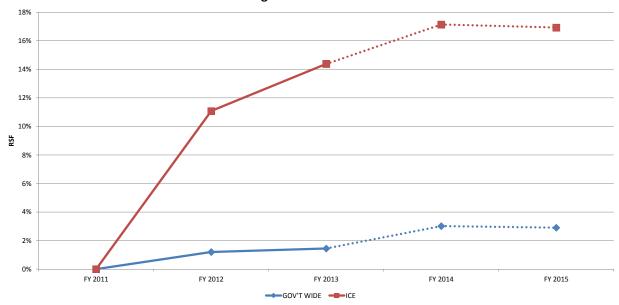
Source: FY15 Rent Estimate



Data as of March 2014 Page 2 of 22

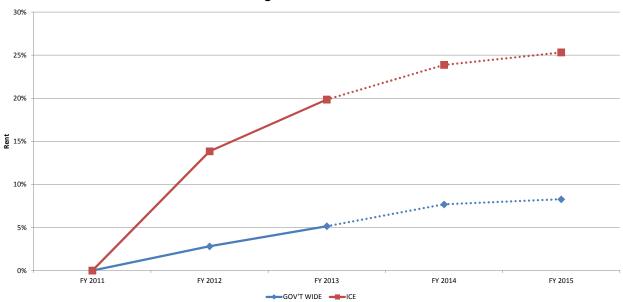


RSF Changes Over FY 2011 Baseline



RSF	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015			
Government-Wide RSF Increase Over FY11 Baseline								
Leased	0%	2%	2%	3%	3%			
Owned	0%	0%	1%	3%	3%			
GOV'T WIDE	0%	1%	1%	3%	3%			
Agency RSF Increase/Decrease Over FY11 Baseline								
Leased	0%	13%	15%	15%	15%			
Owned	0%	6%	11%	23%	23%			
ICE	0%	11%	14%	17%	17%			

Rent Changes Over FY 2011 Baseline



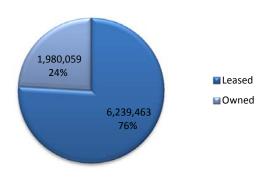
FY 2015 7%
7%
7%
1 /0
10%
8%
26%
21%
25%

Source: FY14 Rent Estimate





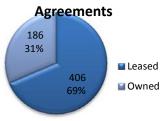
Rentable Square Feet



Agency Name ICE Bureau Name (All)

	Assigned RSF	Sum of Annual F
Leased	6,239,463	216,320,599
Owned	1,980,059	58,255,341
Grand Total	8,219,522	274,575,939

Count of Occupancy



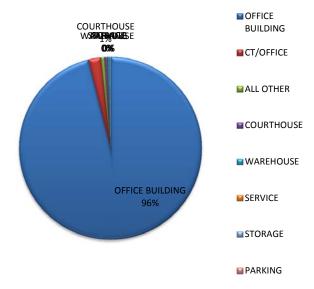
Agency Name ICE Bureau Name (All)

	Count of OA's	Annual Rent
Leased	406	216,320,599
Owned	186	58,255,341
Grand Total	592	274,575,939





Property Types



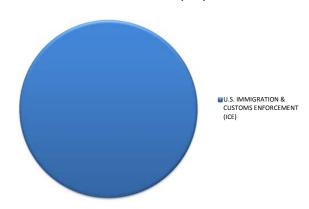
Agency Name	ICE
Bureau Name	(All)

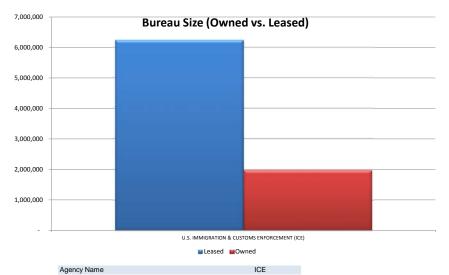
Space Type	Sum of Assigned RSF	Count of OA's
OFFICE BUILDING	7,896,763	499
CT/OFFICE	184,046	25
ALL OTHER	53,756	11
COURTHOUSE	50,560	10
WAREHOUSE	33,615	5
SERVICE	782	1
STORAGE	-	2
PARKING	-	39
Grand Total	8,219,522	592





Bureau Size (RSF)





 Bureau
 Leased
 Owned
 Grand Total

 U.S. IMMIGRATION & CUSTOMS ENFORCEMENT (ICE)
 6,239,463
 1,980,059
 8,219,522

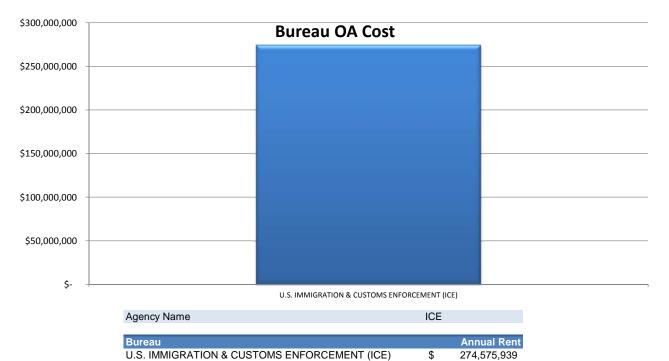
 Grand Total
 6,239,463
 1,980,059
 8,219,522



ICE

Bureau OA Cost Breakdown





U.S. IMMIGRATION & CUSTOMS ENFORCEMENT (ICE)

Grand Total

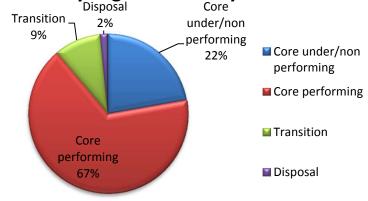


274,575,939

Inventory Segment Size



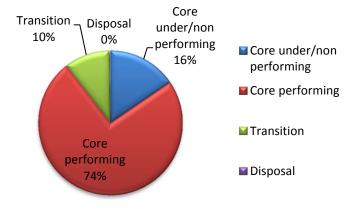
Inventory Segment Size by Locations Disposal Core



Agency Name	ICE
Bureau Name	(All)

	Number of OA's
Core under/non performing	42
Core performing	126
Transition	18
Disposal	3
Grand Total	189

Inventory Segment Size by RSF



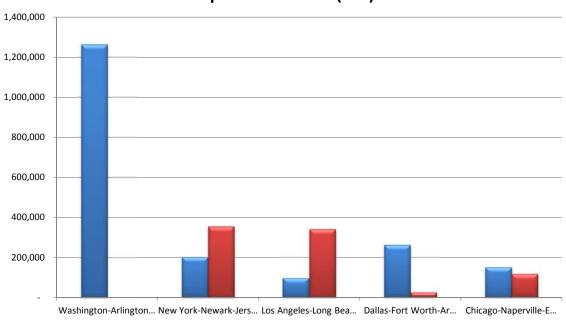
Agency Name	ICE	
Bureau Name	(All)	

	Assigned RSF
Core under/non performing	307,212
Core performing	1,468,282
Transition	203,100
Disposal	4,478
Grand Total	1,983,072





Top 5 Metro Areas (RSF)



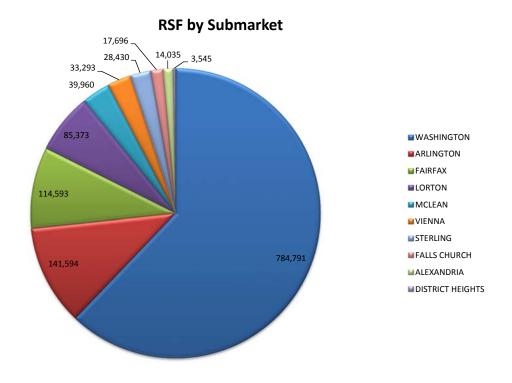
Agency Name ICE Bureau Name (All)

Sum of Assigned RSF			
Metropolitan Area	Leased	Owned	Grand Total
#1 Washington-Arlington-Alexandria, DC-VA-MD-WV	1,263,310		1,263,310
#2 New York-Newark-Jersey City, NY-NJ-PA	201,688	353,737	555,425
#3 Los Angeles-Long Beach-Anaheim, CA	96,920	339,529	436,449
#4 Dallas-Fort Worth-Arlington, TX	260,946	27,802	288,748
#5 Chicago-Naperville-Elgin, IL-IN-WI	150,279	117,549	267,828

■ Leased ■ Owned





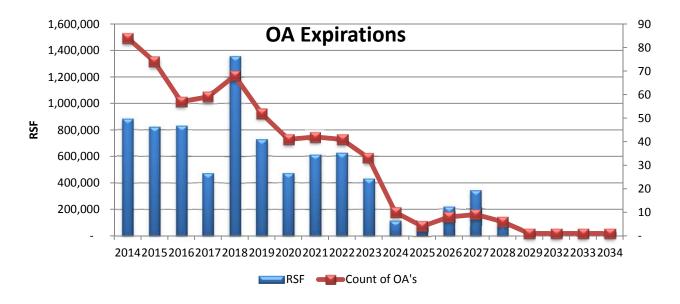


Agency Name	ICE	
Bureau Name	(All)	
Owned/Leased	(All)	
Market	Washington-Arlington-Alexandria, DC-VA-MD-WV	<select area="" here<="" metro="" td=""></select>

Submarket	RSF	Count of OA's	Annual Rent
WASHINGTON	784,791	9	36,116,597
ARLINGTON	141,594	8	5,576,508
FAIRFAX	114,593	3	4,279,961
LORTON	85,373	3	2,920,797
MCLEAN	39,960	1	1,511,761
VIENNA	33,293	1	1,249,093
STERLING	28,430	2	815,723
FALLS CHURCH	17,696	1	728,235
ALEXANDRIA	14,035	1	211,092
DISTRICT HEIGHTS	3,545	1	51,832
Grand Total	1,263,310	30	53,461,600

ICEOA Expirations by FY





Agency Name	ICE
Bureau Name	(All)
Market	(AII)
City	(All)
Owned/Leased	(Multiple Items)

Fiscal Year of Expiration	RSF	Count of OA's
2014	883,992	84
2015	822,481	74
2016	833,590	57
2017	472,281	59
2018	1,358,746	68
2019	727,553	52
2020	472,653	41
2021	611,872	42
2022	625,616	41
2023	432,474	33
2024	116,434	10
2025	93,254	4
2026	219,861	8
2027	345,297	9
2028	94,475	6
2029	12,907	1
2032	27,126	1
2033	39,753	1
2034	29,157	1
Grand Total	8,219,522	592





Agency Name ICE
OA Expiration FY (Multiple Items)
Bureau Name (All) <- Select Fiscal Year <- Select Bureau Market (All) <- Select Metro Area

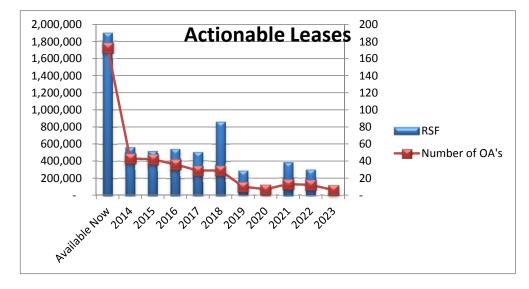
*Table shows a max of 50 OA's per FY

*Table shows a max of	DI DU OA'S PELFT			
OA Number	Building Name	City	RSF	Annual Rent
ADC05445	POTOMAC CENTER NORTH	WASHINGTON	403,847	17,734,249
AIL04880	FEDERAL BUILDING	CHICAGO	107,535	3,101,952
ADC05526	POTOMAC CENTER NORTH	WASHINGTON	99,150	4,254,940
ANJ02662	620 FRELINGHUYSEN AV	NEWARK	99,011	2,272,438
ACA00225	FEDERAL BUILDING	LOS ANGELES	91,317	2,525,264
AVT00079	188 HARVEST LANE	WILLISTON	76,898	2,048,613
AFL03166	DOLPHIN COMMERCE BUILDING	MIAMI	73,853	2,864,710
ACA00513	CHET HOLIFIELD FED BLDG	LAGUNA NIGUEL	62,232	1,768,611
ACA01482	GLENN M ANDERSON FED BLDG	LONG BEACH	60,805	1,671,225
AAZ04055	2035 N. CENTRAL AVEN	PHOENIX	56,988	2,293,961
AWA05503	1000 2ND AVENUE	SEATTLE	51,235	2,355,032
AMD00367	G H FALLON FED BLDG	BALTIMORE	48,043	1,228,107
APA00779	1600 CALLOWHILL ST.	PHILADELPHIA	43,609	1,260,847
ATX01863	IBM BUILDING	EL PASO	42,504	1,128,834
AWA01115	12500 TUKWILA INTERNAT'L BLVD	TUKWILA	40,093	2,226,426
ANJ03355	614 FRELINGHUYSEN AVE	NEWARK	39,347	1,118,745
APR00849	SAN PATRICIO OFF CTR	GUAYNABO	38,200	1,567,919
ATX00874	FOUR WINDS TOWER	WINDCREST	38,140	986,825
ACO02342	THE QUADRANT	GREENWOOD VILLAGE	36,758	814,131
AVA06395	CRYSTAL PARK 5	ARLINGTON	35,374	1,432,669
AMI04967	P V MCNAMARA F B	DETROIT	34,634	660,184
AAZ00240	6431 SO. COUNTRY CLUB	TUCSON	34,632	840,348
AVA07445	1953 GALLOWS ROAD	VIENNA	33,293	1,249,093
ADC05922	950 L'ENFANT PLAZA	WASHINGTON	33,133	1,583,440
ACT00599	AA RIBICOFF FB&CTHS	HARTFORD	33,030	575,711
ACA09917	606 SOUTH OLIVE ST.	LOS ANGELES	33,020	1,185,368
AMN03820	METRO OFFICE PARK	BLOOMINGTON	32,104	693,771
ACA02214	185 WEST "F" STREET	SAN DIEGO	32,029	933,321
AWI00153	310 EAST KNAPP	MILWAUKEE	29,812	1,042,746
ANH01176	NORRIS COTTON FB	MANCHESTER	29,218	784,092
ANV00037	PECOS & PEPPER LANE	LAS VEGAS	28,416	817,427
AFL04608	BIRCHWOOD BUILDING	TAMPA	26,379	795,580
AVA07796	CRYSTAL PARK 5	ARLINGTON	25,882	830,932
AMA00047	JFK FEDERAL BUILDING	BOSTON	25,662	1,083,085
AAZ00287	NORTHWEST CORPORATE CENTER	TUCSON	25,012 25,178	772,671
ANY07943	JACOB K. JAVITS FB/CIT	NEW YORK-MANHATTAN	24,625	1,175,242
ALA01174	1010 EAST WHATLEY	OAKDALE	24,025	349,772
ACK00203	4400 SW 44TH ST	OKLAHOMA CITY	23,989	653,627
AVT00096	166 SYCAMORE STREET	WILLISTON	23,944	683,270
AAK01108	MICHAEL BUILDING	ANCHORAGE	22,676	648,894
ATX01557	EL PASO INS OFFICE	EL PASO	20,865	713,311
AMI04279	P V MCNAMARA F B	DETROIT	20,716	394,622
APA04143	US CUSTOMHOUSE	PHILADELPHIA	20,716	
				535,033
AMO05399 ACA05020	9741 NORTH CONANT AVENUE 120 MONTGOMERY	KANSAS CITY SAN FRANCISCO	20,286 19,924	429,353
ACA05020 AMO04938	ROBT A YOUNG FED BLD	SAINT LOUIS	19,924	858,118 364,532
AWO04938 ATX08137	1709 ZOY STREET	HARLINGEN	18,903	364,532 345,363
	THOMAS P. O'NEILL JR. FB	-	,	,
AMA01793 APA02562	US CUSTOMHOUSE	BOSTON BUILADEL BUILA	18,894	886,706
		PHILADELPHIA	18,690	377,960
ADC05960	950 L'ENFANT PLAZA	WASHINGTON	18,372	866,125
Grand Total			2,316,904	77,785,193



Actionable Lease Trend





Agency Name	ICE
Bureau Name	(All)
Market	(All)
City	(All)
Owned/Leased	Leased

Fiscal Year of Expiration	RSF	Number of OA's
Available Now	1,900,794	173
2014	560,775	43
2015	514,460	42
2016	543,637	36
2017	504,842	29
2018	862,697	29
2019	287,797	10
2020	107,518	7
2021	386,650	13
2022	302,145	12
2023	60,004	6
Grand Total	6,031,320	400



Lease Expirations Trend





Agency Name	ICE
Bureau Name	(AII)
Market	(All)
City	(All)

Fiscal Year of Expiration	RSF	Number of OA's
2014	670,682	61
2015	680,885	47
2016	497,468	42
2017	312,809	37
2018	1,083,401	42
2019	518,410	31
2020	418,827	32
2021	477,887	29
2022	371,297	27
2023	279,882	23
2024	69,379	4
2025	93,254	4
2026	219,861	10
2027	345,297	9
2028	91,180	4
2029	12,907	1
2032	27,126	1_
Grand Total	6,170,553	404

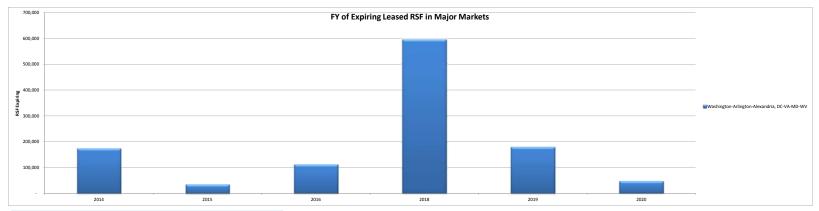




Agency Name Bureau Name Market

ding Name	City	Lease Expiration FY 2015	2016	2017	Grand Tot
ding Name 8 HARVEST LANE	City WILLISTON	76,898	2010	2011	7
35 N. CENTRAL AVEN	PHOENIX	56,988			51
0 L'ENFANT PLAZA	WASHINGTON		51,505		5
00 2ND AVENUE	SEATTLE BLOOMINGTON			51,235	5
ETRO OFFICE PARK	SAN DIEGO	14,229	32,029	47,384	4
5 WEST "F" STREET 500 TUKWILA INTERNAT'L BLVD	TUKWILA	14,229	32,029		4-
OUR WINDS TOWER	WINDCREST	44,745			4
00 CALLOWHILL ST.	PHILADELPHIA	43.609			4:
6 SOUTH OLIVE ST.	LOS ANGELES		42,471		4:
IN PATRICIO OFF CTR	GUAYNABO	41,085	,		4
IE QUADRANT	GREENWOOD VILLAGE		39,424		3
4 FRELINGHUYSEN AVE	NEWARK	39,347			3
ORTHWEST CORPORATE CENTER	TUCSON		38,408		3
31 SO. COUNTRY CLUB	TUCSON	34,632			3
53 GALLOWS ROAD	VIENNA		33,293		3:
0 EAST KNAPP	MILWAUKEE		29,812		2
AKBROOK TERRACE TOWERS COS & PEPPER LANE	OAKBROOK TERRACE LAS VEGAS	29,273			21
0 MONTGOMERY	SAN FRANCISCO	28,416		26.574	21
25 WILSON BLVD	ARLINGTON	24,164		26,574	2
00 SW 44TH ST	OKLAHOMA CITY	24,104		23,989	2
HITEHALL CORP CENTER II	CHARLOTTE	23,911		23,808	2:
PASO INS OFFICE	FL PASO	20,511		20,865	21
41 NORTH CONANT AVENUE	KANSAS CITY		20.286	20,000	2
VE CORPORATE PLAZA	OKLAHOMA CITY	16.622	,		1
VERGATE PLAZA BUILDING	MIAMI		15,590		1:
690 PARKERHOUSE ROAD	PARKER		15,300		1:
BANK BUILDING	CORPUS CHRISTI	14,967			1-
20 L STREET, NW	WASHINGTON		14,606		1-
1 EAST VIRGINIA	PHOENIX		14,510		1
37 MONTEREY ROAD	SAN JOSE	14,307			1
5 "M" STREET	FRESNO		13,360		1
RIUM EXECUTIVE PLAZA	PLANTATION		12,821		1
LLES WEST BUILDING	STERLING		12,645		1
C. RIM PROF. PLAZA	SAN DIEGO			12,644	1
ORTH GATE BUS CTR	SALISBURY			12,535	1.
02 GREENTREE EXECUTIVE CAMPUS	MARLTON	12,248			1
ESA ONE BUILDING DRTHCHASE I BLDG.	EL PASO SAN ANTONIO	12 075	12,084		1
	LATHAM				
86 TROY-SCHENECTADY ROAD ENNEDY II BUILDING	MII WALIKEE	11,691		11.132	1
SINEDY II BUILDING	FRESNO	10.540		11,132	1
CHWORLD PLAZA I	WASHINGTON	10,540			1
00 SKYWAY DRIVE	HELENA	10,224		10.134	1
PITOL OFFICE BUILDING	SAN JUAN		10,000	10,134	1
0 ASH ST	SAN DIEGO		10,000	9,172	
OVERNMENT BUILDING	LONDON	4,820		0,112	
	DALTON	1,000	4,190		
00 N. CENTRAL AVE.	PHOENIX		8.856		
AGLER CTR BLDG	WEST PALM BEACH		8,839		
CH II	STRONGSVILLE		8.176		
6 GANNETT DRIVE	SOUTH PORTLAND		-,	8,098	
ARS BUILDING	GRAND ISLAND		8,082		
00 PIERCE STREET	SIOUX CITY		7,975		
ONTINENTAL OFFICES LTD.	DES PLAINES			7,656	
6 LIPPINCOTT DRIVE	MARLTON	7,218			
ESTMOUNT PLACE	PHOENIX	7,163			
RENA PLAZA	HAGATNA		7,159		
AMI TRADEPORT	MIAMI	6,689			
80 HENNEMAN DR.	NORFOLK		6,440		
EXCHANGE STREET	BUFFALO	6,362			
RETTO TOWNE CENTRE	LAS CRUCES			6,343	
C	GREAT FALLS		6,045	5.040	
55 NEILS BOHR CT.	SAN DIEGO			5,813	
KIMBALL AVENUE LL BUILDING	SOUTH BURLINGTON DEL RIO	5.600	5,763		
L BUILDING 3 FIGHTING BUCK	ALPINE	5,600		5.579	
HAAF BLDG	COLUMBUS			5,579	
ONDRA BUSINESS PARK	PARAMOUNT		5,398	3,423	
NEFF AVENUE	HARRISONBURG	5,315	5,380		
II BLDG	SAIPAN	0,010		5,294	
NORTH INDUSTRIAL ROAD	SAINT GEORGE	5,020		0,204	
HRLANG BUILDING	BRUSH	5,000			
PAGE AIRPORT HANGAR	WEST CHICAGO	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		4,900	
9 AIRPORT DRIVE PLAZA	TEXARKANA		4,858		
QTR.	KNOXVILLE			4,853	
0 STEIN DRIVE BLDG	CHATTANOOGA	4,853			
RTH POINT SUBDIVISION	FAYETTEVILLE			4,809	
MIGRATION & NATURALIZATION	SPRINGFIELD			4,800	
CKSON CENTER ONE	OAKLAND	4,759			
11 WEST ROUTE 66	FLAGSTAFF			4,647	
KELLERAN STREET NDMARK BUILDING	HOULTON GREENVILLE	4,596		4.349	
NDMARK BUILDING RK OF COMMERCE	SAVANNAH			4,349 4.318	
E TOWER BUILDING	YAKIMA			4,318 4,239	
RMAN POINTE I	BLOOMINGTON		4,109	4,239	
BUILDING	ALBANY		4,109	4,020	
RBERG BUILDING	TWIN FALLS	3,686		4,020	
E MERCHANTS PLAZA	BANGOR	3,585			
CHANGE PLAZA	IDAHO FALLS	2,314			
PASEO CAMARILLO	CAMARILLO	2,314		2.003	
GISTIC BUILDING	LOVELAND		1.722	2,000	
BROADWAY	BUFFALO		1,711		
	NEWARK		1,711		
5-320 MULBERRY STREET					
6-320 MULBERRY STREET IE PENN PLAZA	NEW YORK-MANHATTAN	-	1		
S-320 MULBERRY STREET IE PENN PLAZA LIFFIN ST AUTO PRK	DALLAS	-			
5-320 MULBERRY STREET IE PENN PLAZA	DALLAS	-	-		



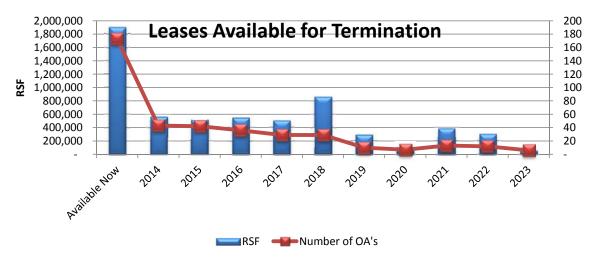


Agency Name	ICE	
Bureau Name	(All)	
Note: Page displays a maximum of 100 Expirations		-
RSF	Market	
Lease Expiration FY	Washington-Arlington-Alexandria, DC-VA-MD-WV	Grand Total
2014	173,883	173,883
2015	34,388	34,388
2016	112,049	112,049
2018	594,498	594,498
2019	178,200	178,200
2020	47,889	47,889
Grand Total	1.140.907	1.140.907

ICE

Lease Termination Rights





Agency Name	ICE
Bureau Name	(AII)
Market	(All)
Termination Right Indicator	(AII)

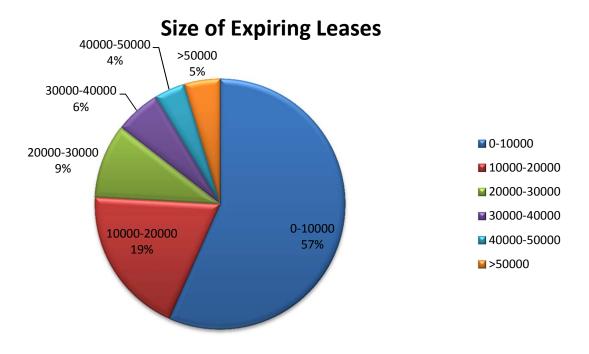
FY of Termination Rights	RSF	Number of OA's
Available Now	1,900,794	173
2014	560,775	43
2015	514,460	42
2016	543,637	36
2017	504,842	29
2018	862,697	29
2019	287,797	10
2020	107,518	7
2021	386,650	13
2022	302,145	12
2023	60,004	6
Grand Total	6,031,320	400



ICE

Size of Expiring Leases





Agency Name	ICE
Bureau Name	(All)
Market	(All)
City	(All)
Owned/Leased	Leased
Lease Termination FY	(All)

RSF	Count of OA Number	Sum of Assigned RSF
0-10000	230	1,008,590
10000-20000	78	1,063,155
20000-20000	39	950,801
30000-30000	24	837,245
	16	•
40000-50000	• •	705,512
>50000	19	1,674,159
Grand Total	406	6,239,463

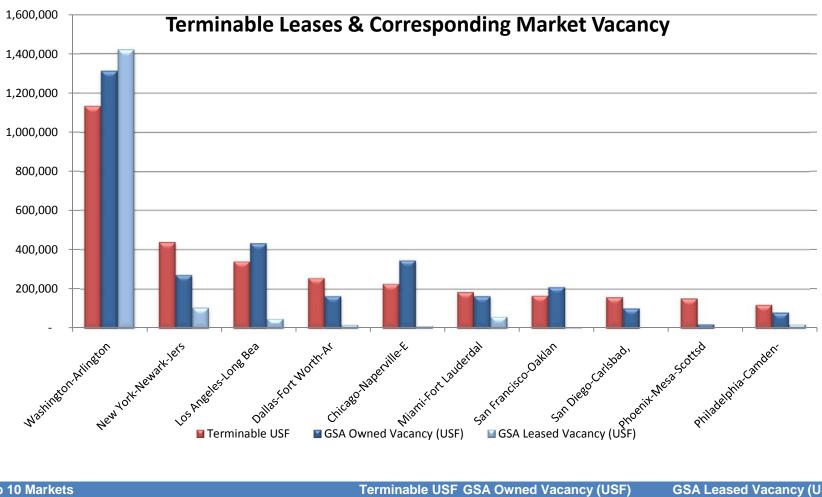


Data as of 2Q FY14 Page 18 of 22

ICE

Terminable vs. Vacancy by MSA





Top 10 Markets	Terminable USF GSA Own	ed Vacancy (USF)	GSA Leased Vacancy (USF)
Washington-Arlington	1,135,032	1,314,083	1,423,905
New York-Newark-Jers	440,576	272,269	106,202
Los Angeles-Long Bea	341,939	434,938	49,337
Dallas-Fort Worth-Ar	257,543	164,353	18,892
Chicago-Naperville-E	227,719	347,303	12,206
Miami-Fort Lauderdal	184,683	164,029	60,523
San Francisco-Oaklan	166,849	212,362	2,604
San Diego-Carlsbad,	158,626	102,286	-
Phoenix-Mesa-Scottsd	152,307	20,286	-
Philadelphia-Camden-	120,135	81,327	20,236





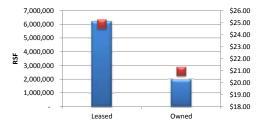
Agency Occupied Buildings with Large Amounts of Vacant Space

								Market F	
Location			Owned	d vs. Leased			Agency Space within	# of Agency Leases in	Agency's Leased RSF in
Code	Building Name	Market		(O/L)	Building Size (RSF)	Building Vacancy (USF)	building	that Market	that Market
CA0521	CHET HOLIFIELD FED BLDG	Los Angeles-Long Beach-Anaheim, CA	Owned		1,003,573	177,834	109,409	11	436,449
CO0039	BYRON G.ROGERS FB-CT	Denver-Aurora-Lakewood, CO	Owned		617,796	163,348	2,692	5	117,178
WA0953	FED CTR SO OFFICE	Seattle-Tacoma-Bellevue, WA	Owned		413,215	154,947	7,690	5	113,736
CA0150	FEDERAL BUILDING	Los Angeles-Long Beach-Anaheim, CA	Owned		1,057,130	153,605	100,488	11	436,449
NY0128	FEDERAL BLDG201 VARICK ST	New York-Newark-Jersey City, NY-NJ-F	Owned		935,560	138,877	172,821	19	555,425
OH0189	JOHN WELD PECK	Cincinnati, OH-KY-IN	Owned		691,678	117,791	13,686	3	48,417
CA0167	EDWARD J. SCHWARTZ FOB & C	San Diego-Carlsbad, CA	Owned		625,713	101,628	63,812	12	187,671
GA1007	SAM NUNN ATLANTA FED. CTR.	Atlanta-Sandy Springs-Roswell, GA	Leased		1,590,208	67,788	-	3	95,434
HI0011	PRINCE J. KUHIO FOB & CTHS	Urban Honolulu, HI	Owned		696,878	60,575	9,127	1	9,127
IL0054	FEDERAL BUILDING	Chicago-Naperville-Elgin, IL-IN-WI	Owned		577,223	60,572	107,535	10	267,828
MI0131	P V MCNAMARA F B	Detroit-Warren-Dearborn, MI	Owned		944,132	56,753	89,220	10	145,576
NY0282	JACOB K. JAVITS FB/CIT	New York-Newark-Jersey City, NY-NJ-F	Owned		2,293,204	55,499	138,949	19	555,425
OR0043	E.GREEN - W.WYATT FB	Portland-Vancouver-Hillsboro, OR-WA	Owned		413,770	46,900	5,934	3	46,380
MA0153	THOMAS P. O'NEILL JR. FB	Boston-Cambridge-Newton, MA-NH	Owned		670,818	44,750	34,715	7	126,025
NJ4575	620 FRELINGHUYSEN AV	New York-Newark-Jersey City, NY-NJ-F	Leased		99,011	41,472	99,011	19	555,425
PA0158	UNITED STATES COURTHOUSE	Pittsburgh, PA	Owned		627,551	37,503	-	2	21,391
FL2705	RIVERGATE PLAZA BUILDING	Miami-Fort Lauderdale-West Palm Bear	c Leased		101,902	37,497	15,590	9	208,324
CA0152	JOHN E. MOSS FEDERAL BUILDIN	SacramentoRosevilleArden-Arcade,	(Owned		327,740	36,495	48,642	1	48,642
MO0106	ROBT A YOUNG FED BLD	St. Louis, MO-IL	Owned		1,004,693	36,125	40,949	2	40,949
OH0192	A J CELEBREZZE FB	Cleveland-Elyria, OH	Owned		1,194,675	34,485	22,353	5	36,307





Nationwide Rates per Square Foot

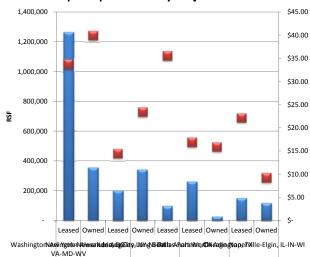


■ RSF ■ Average Rate per Square Foot

Agency Name ICE Bureau Name (All)

	RSF	Average Rate	per Square Foot
Leased	6,239,463	\$	24.87
Owned	1,980,059	\$	20.93
Grand Total	8,219,522	\$	23.64

Rates per Square Foot by Major Metro Area



RSF Average of Rate per Square Foot

Agency Name ICE Bureau Name (All)

Metro Area	RSF	Average of	Rate per Square Foot
Washington-/	1,263,310	\$	33.74
Leased	1,263,310	\$	33.74
New York-Nev	555,425	\$	29.10
Owned	353,737	\$	39.93
Leased	201,688	\$	14.44
Los Angeles-	436,449	\$	27.27
Owned Leased	339,529 96,920	\$ \$	23.40 35.57
Dallas-Fort W	288,748	\$	16.51
Leased	260,946	\$	16.84
Owned	27,802	\$	15.85
Chicago-Napo	267,828	\$	17.17
Leased	150,279	\$	22.14
Owned	117,549	\$	9.21
Grand Total	2,811,761	\$	27.61



Rent Gap Analysis



 Agency Name
 ICE

 Bureau Name
 (All)

 Owned/Leased
 Leased

 FRPC Property Type
 (Multiple Items)

 Submarket Rate per SF
 (Multiple Items)

Note: Submarket rates are approximations based on a building's location. Rates do not account for the condition of an asset, building class (A, B, or C), or unique circumstances.

*Evoludos	OΛ'c .	100/	ahovo	market

					Approx.		
					Submarket		Potential Annual Rent
OA Number	Lease ID	Earliest Termination FY (Beg	Building Name	GSA Rate	Rate	Rent Gap %	Savings
AGA00342	LGA46001	2017	DHS/JUSTICE BUILDING	\$40.16	\$14.45	64.02% \$	918,614
AFL05017	LFL58836	2015	DHS ICE BUILDING	\$29.87	\$17.42	41.69% \$	615,506
ANM02269	LNM16726	2022	CRICK & WATSON	\$34.66	\$26.88	22.45% \$	553,315
AAZ04197	LAZ02192	2015	CIMARRON XVI	\$33.72	\$17.49	48.14% \$	415,381
ANJ02662	LNJ22904	Available Now	620 FRELINGHUYSEN AV	\$21.60	\$17.51	18.92% \$	404,628
ANJ03355	LNJ23258	2015	614 FRELINGHUYSEN AVE	\$26.32	\$17.51	33.48% \$	346,787
AGA03606	LGA46001	2017	DHS/JUSTICE BUILDING	\$40.16	\$14.45	64.02% \$	262,487
ACA02160	LCA01241	2014	ONE WORLD TRADE CTR	\$37.05	\$20.16	45.58% \$	233,361
AFL04608	LFL36747	Available Now	BIRCHWOOD BUILDING	\$27.56	\$21.22	23.01% \$	167,261
AIL01435	LIL17387	Available Now	COLUMBIA CENTRE II	\$31.74	\$19.22	39.45% \$	129,591
AMN03834	LMN18307	Available Now	330 2ND AVENUE BUILDING	\$28.09	\$18.07	35.67% \$	102,269
ANJ03200	LNJ23292	Available Now	153 HALSEY STREET	\$29.29	\$17.51	40.22% \$	61,024
AIN00062	LIN15329	Available Now	GATEWAY PLAZA	\$24.66	\$16.60	32.68% \$	52,187
ADE00421	LDE07366	Available Now	I.M PEI BUILDING	\$22.96	\$16.71	27.23% \$	46,561
AOH05657	LOH18181	Available Now	TECH II	\$24.13	\$18.46	23.49% \$	46,336
ACA10411	LCA02883	2018	5500 TELEGRAPH RD	\$26.26	\$15.96	39.22% \$	31,281
AGA03607	LGA46001	2017	DHS/JUSTICE BUILDING	\$21.60	\$14.45	33.09% \$	18,387
AMI04571	LMI18143	2015	AMERICAN CENTER	\$19.26	\$14.21	26.23% \$	15,703
Grand Total	•	•		\$519.10	\$318.28	658.59% \$	4,420,680



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